

# INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION



*States, Strength & Speed Aligned*

# **Interstate Insurance Compact**

***- The Future is Now -***

**IIPRC-TN Education Day  
Tennessee Department of Insurance  
Wednesday, January 28, 2009  
Charles Rapacciuolo  
Interstate Insurance Product Regulation Commission**

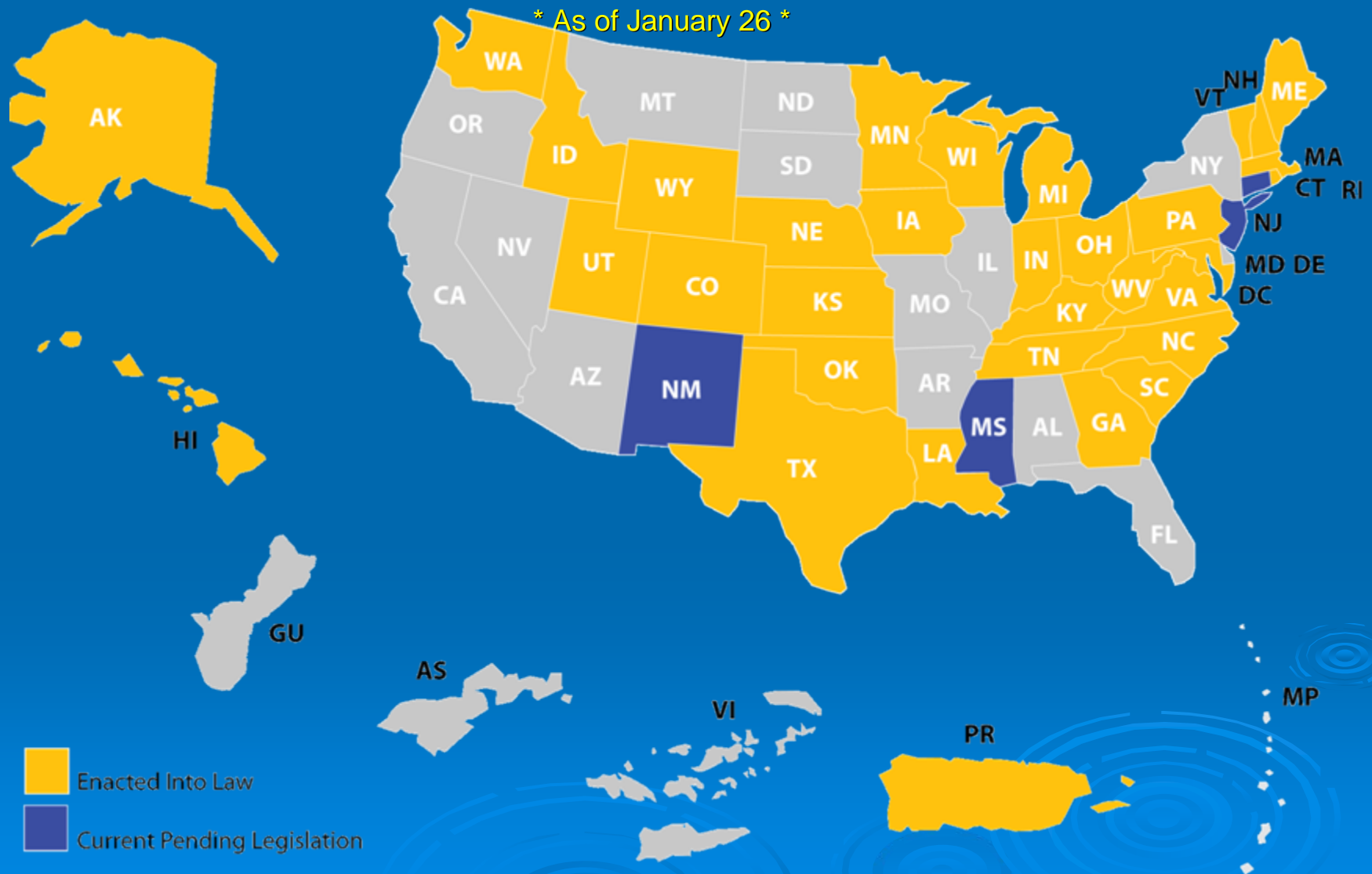
# **Interstate Insurance Compact**

- **Uniform Standards for Individual and Group Life, Annuity, Disability Income and Long-Term Care \***
  - \* Central Point of Filing and Review \***
  - \* Enhanced Efficiency \***
  - \* Continued Consumer Protection \***

# Compact Membership

- **33 Compact Members to date representing over one-half of premium volume nationwide, and growing**
- **4 States have introduced the Compact Legislation in the last 2 weeks; more expected**

# Compact Members



# Uniform Standards

- **Adoption process for Uniform Standards:**
  - ❖ **Provision for extensive public comment**
  - ❖ **Supermajority adoption requirement (2/3 of Management Committee and 2/3 of full Commission)**
  - ❖ **Standard effective 90 days after promulgation**

# Uniform Standards Today

- Uniform Standards adopted to date: 49
- In development process: Annuity Standards
- Next: Individual Long-Term Care and Group Life
- 2010: Individual Disability Income and Group Annuities
- Adopted Product Filing Rule with a “Mix and Match” provision to allow Compact filings with already-approved Member State forms


# Uniform Standards on the Web Site

Interstate Commission Docket - Microsoft Internet Explorer

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Back Forward Stop Home Search Favorites Media Print Mail


Address [http://www.insurancecompact.org/compact\\_rlmkng\\_docket.htm](http://www.insurancecompact.org/compact_rlmkng_docket.htm) Go Links



INTERSTATE INSURANCE  
PRODUCT REGULATION COMMISSION

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Rulemaking Activities GO TO RECORD

**DOCKET**

Listed below are the [Operating Procedures](#) and Uniform Standards pending action by the Commission.

 <b>Individual Deferred Variable Annuity Contract Standards</b>	Issued: December 12, 2007	Hearing Requests Due: January 1, 2008	Comments Due: February 10, 2008	Hearing Date: February 25, 2008	Effective Date:
 <b>Individual Deferred Non-Variable Annuity Contract Standards</b>	Issued: December 12, 2007	Hearing Requests Due: January 1, 2008	Comments Due: February 10, 2008	Hearing Date: February 25, 2008	Effective Date:
 <b>Individual Immediate Variable Annuity Contract Standard</b>	Issued: February 15, 2008	Hearing Requests Due: March 6, 2008	Comments Due: April 15, 2008	Hearing Date: April 28, 2008	Effective Date:
 <b>Index-Linked Crediting Feature for Deferred Non-Variable Annuities</b>	Issued: February 15, 2008	Hearing Requests Due: March 6, 2008	Comments Due: April 15, 2008	Hearing Date: April 28, 2008	Effective Date:
 <b>Individual Immediate Non-Variable Annuity Contract Standards</b>	Issued: February 27, 2008	Hearing Requests Due: March 18, 2008	Comments Due: April 27, 2008	Hearing Date: April 28, 2008	Effective Date:

**AMENDMENTS TO UNIFORM STANDARDS**

 <b>Amendments to Actuarial Memorandum Requirements Section</b>	Issued: May 1, 2008	Hearing Requests Due: May 21, 2008	Comments Due: June 30, 2008	Hearing Date:	Effective Date:
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**OPERATING PROCEDURES**

 <b>Amendment to Section 115 of the</b>	Issued:	Hearing Requests	Comments Due:	Hearing Date:	Effective Date:
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Start | Internet | VZAccess Manager | C:\Data\Full Commis... | Microsoft PowerPoin... | Interstate Commi... | 9:50 AM



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## Rulemaking Activities

## GO TO DOCKET

## RECORD

Listed below are the Uniform Standards and [Operating Procedures](#) adopted by the Commission.

## Uniform Standards

## INDIVIDUAL APPLICATION PRODUCT LINE

## + Individual Life Insurance Application Standards

Effective Date:  
May 31, 2007

Mix and Match  
End Date :

## - Standards for Application Change Form

Effective Date:  
May 31, 2007

Mix and Match  
End Date :

**Subject Matter of Rule:** The Standards for Application Change Form apply to forms that are used during the underwriting process to make changes to answers that had been provided by the applicant in paper, telephonic or electronic new business applications for coverage provided by individual life insurance policy forms. These standards are not intended to apply to forms that are used to make policy changes, such as conversion, reinstatement, exchange, re-qualification, or request to add benefits to an existing policy.

**Citation to Published Notices:** [Notice of this Rule was published on December 22, 2006.](#)

**Name of persons requesting Public Hearing :** Industry Advisory Committee

**Date and Location of Public Hearing, if any:** [February 23, 2007, 12:30 CT/1:30 ET via conference call](#)

**Status of Rule (including upcoming meetings):** This operating procedure has been issued for notice and comment. Written comments will be accepted on this proposed new operating procedure until **February 20, 2007**. Written requests for a public hearing must be received no later than **January 11, 2007**. A public hearing to receive comments is scheduled for **February 23, 2007**. This proposed rule may be considered at a Management Committee meeting via conference call scheduled for **February 26, 2007** and a Commission meeting via conference call scheduled for **February 28, 2007**. No further action is necessary on this Proposed Rule.

**Date Approved by Management Committee:** February 26, 2007 ([Explanatory Statement](#))

**Date Adopted by Commission:** February 28, 2007




# IIPRC & SERFF

- Compact filings submitted through the System for Electronic Rate and Form Filing (SERFF)
- File one submission under one set of standards for one approval valid in all 31 jurisdictions today & growing
- Contact the SERFF Help Desk to get started: (816) 783-8990

# IIPRC on SERFF

➤ Click on “Create Compact Filing”...



Providing flexibility, promoting uniformity

Welcome, Bridget Kieras.  
SERFF Industry  
[Logoff](#)

Tracking Number:  [Search](#)

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## My Workfolder

[Remove from Workfolder](#)

**Filings** Filings 1-0 of 0 | [First](#) | [Previous](#) | [Next](#) | [Last](#)

<input type="checkbox"/>	State	<input checked="" type="checkbox"/> Product Name	Company Tracking #	Filing Date	Created By	SERFF Status
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No filings in folder.

# IIPRC Submission Requirements

**Product Name:** \* sample

**TOI:** L04I Individual Life - Term

**Sub-TOI:** L04I.103 Renewable - Single Life - Fixed/Indeterminate Premium

**Filing Type:** Policy Forms/Application/Benefit Feature

**Implementation Date Requested:**

**SERFF Tr Num:** IIC-000023769

**State Tr Num:**

**Co Tr Num:**

**Date Submitted:** Not Submitted

**Authors:** David Morris

**SERFF Status:** Draft

**State Status:**

**Co Status:**

**Disposition Date:**

General Information Form Schedule Rate/Rule Schedule **Supporting Documentation** State Specific Companies and Contact Filing Fees Filing Correspondence

Expand All

Collapse All

View Additional Info

 **Name: Payment of Filing Fees**

 **Name: Actuarial Memorandum**

**Description**

Include an actuarial memorandum prepared, dated and signed by a member of the American Academy of Actuaries.

The Uniform Standards can be accessed at [http://www.insurancecompact.org/compact\\_rlmking\\_record.htm](http://www.insurancecompact.org/compact_rlmking_record.htm).

 **Name: Flesch Score Certification**

 **Name: Statement of Intent and Certification for Non-IIPRC forms (Mix & Match)**

**Description**

Please review the IIPRC SERFF General Instructions, paragraph 9. H. regarding "Mix and Match" procedures. In order to satisfy this Submission Requirement, you MUST use the following Statement of Intent and Certification (SOI) form.

Page 1:

[http://www.insurancecompact.org/documents/SOI\\_final.pdf](http://www.insurancecompact.org/documents/SOI_final.pdf)

Page(s) 2: [http://www.insurancecompact.org/documents/SOI\\_Final\\_2.pdf](http://www.insurancecompact.org/documents/SOI_Final_2.pdf)

Complete as many copies of Page 2 as needed for each filing. Assemble all the completed pages into one PDF document and attach here.

 **Name: Statement of Variability**

 **Name: Third Party Filer Authorization**

**Legend:**  - No Action Taken  - Satisfied  - Bypassed  - User Added

Add Authors

Edit

Set Confidentiality

Submit Filing

Add State

Move to Workfolder

PDF Pipeline

## RECORD

Listed below are the Uniform Standards and **Operating Procedures** adopted by the Commission.

## Uniform Standards

## INDIVIDUAL APPLICATION PRODUCT LINE

<a href="#">+ Individual Life Insurance Application Standards</a>	Effective Date: May 31, 2007	Mix and Match End Date :
<a href="#">+ Standards for Application Change Form</a>	Effective Date: May 31, 2007	Mix and Match End Date :

## INDIVIDUAL TERM LIFE PRODUCT LINE

<a href="#">+ Individual Term Life Insurance Policy Standards</a>	Effective Date: Sept. 6, 2007	Mix and Match End Date :
<a href="#">+ Individual Single Premium Term Life Insurance Policy Standards</a>	Effective Date: Sept. 6, 2007	Mix and Match End Date :
<a href="#">+ Individual Joint Last to Die Survivorship Term Life Insurance Policy Standards</a>	Effective Date: Sept. 6, 2007	Mix and Match End Date :
<a href="#">+ Individual Single Premium Joint Last to Die Survivorship Term Life Insurance Policy Standards</a>	Effective Date: Sept. 6, 2007	Mix and Match End Date :

## INDIVIDUAL WHOLE LIFE PRODUCT LINE

<a href="#">+ Individual Whole Life Insurance Policy Standards</a>	Effective Date: Sept. 6, 2007	Mix and Match End Date :
<a href="#">+ Individual Single Premium Whole Life Insurance Policy Standards</a>	Effective Date: Sept. 6, 2007	Mix and Match End Date :
<a href="#">+ Individual Joint Last to Die Survivorship Whole Life Insurance Policy Standards</a>	Effective Date: Sept. 6, 2007	Mix and Match End Date :
<a href="#">+ Individual Single Premium Joint Last to Die Survivorship Whole Life Insurance Policy Standards</a>	Effective Date: Sept. 6, 2007	Mix and Match End Date :

# IIPRC Filing Fees

General Information	Form Schedule	Rate/Rule Schedule	Supporting Documentation	Companies and Contact	Filing Fees	Filing Correspondence
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Overall

Interstate Insurance Compact

Fee Required

Not Retaliatory

\$

Fee Calculation Explanation :

EFT  
EFT Information for Interstate Compact :

Company	Amount
SERFF Test	\$ <input type="text" value="0.00"/>
Test Group Name	\$ <input type="text" value="0.00"/>

Overall

Pennsylvania

☐ Fee Required

Overall

West Virginia

☐ Fee Required

Overall

Georgia

☐ Fee Required

# Add a State

- As states join the Compact, you may add them to the Product Filings...

SERFF - System for Electronic Rate and Form Filing - Microsoft Internet Explorer

File Edit View Favorites Tools Help

Address: http://train.serff.com/serff/showFiling.do?id=23769

Home | About SERFF | Contact Us | naic.org

Welcome, David Morris.  
IIPRC Train  
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Tracking Number:

**Filings** | Billing | Settings | Filing Rules | Reports | Templates

My Workfolder | My Open Filings | My Draft Filings | Messages | **Search** | Create Filing | Create Compact Filing | EFT Report

**Interstate Compact**  
[View General Instructions](#) [View Filing Log](#)

**Product Name:** \* sample  
**TOI:** L04I Individual Life - Term  
**Sub-TOI:** L04I.103 Renewable - Single Life - Fixed/Indeterminate Premium  
**Filing Type:** Policy Forms/Application/Benefit Feature  
**Implementation Date Requested:**

**SERFF Tr Num:** ICT-000023769  
**State Tr Num:**  
**Co Tr Num:**  
**Date Submitted:** Not Submitted  
**Authors:** David Morris

**SERFF Status:** Draft  
**State Status:**  
**Co Status:**  
**Disposition Date:**

**General Information** | Form Schedule | Rate/Rule Schedule | Supporting Documentation | **State Specific** | Companies and Contact | Filing Fees | Filing Correspondence

**Project Name:**  
**Status of Filing in Domicile:** Not Filed  
**Domicile Status Comments:**  
**Filing Status Changed:** 05/13/2008  
**Company Status Changed:**  
**Requested Filing Mode:** Unselected  
**Submission Type:** New Submission  
**Overall Rate Impact:** %  
**Market Type:** Individual  
**Assigned To:**  
**Created By:** David Morris  
**Corresponding Filing Tracking Number:**  
**Filing Description:** \*

**Project Number:**  
**Date Approved in Domicile:**  
**State Status Changed:**  
**Submitted By:**

Done Internet

Start Sent Items - Microsoft Out... SERFF - System for Ele... 2:01 PM



Welcome, David Morris.  
IIPRC Train  
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Tracking Number:

Filings

Billing

Settings

Filing Rules

[My Workfolder](#)[My Open Filings](#)[My Draft Filings](#)[Messages](#)**Product Name:** \* sample**TOI:** L04I Individual Life - Term**Sub-TOI:** L04I.103 Renewable - Single Life - Fixed/Indeterminate**Filing Type:** Policy Forms/Application/Benefit Feature**Implementation Date Requested:**General  
InformationForm  
ScheduleRate/Rule  
ScheduleSupporting  
Documentation

L08 Life - Other can \* no  
only be used under  
certain conditions.  
Please see General  
Instructions. Type of  
Insurance L08 Life -  
Other used? Type Yes or  
No. :

SERFF - System for Electronic Rate and Form Filing - Microsoft Internet Explorer

### Add State

Select state to add \*

Select companies for  
selected state ☐ Sample Life Insurance Company

### Interstate Compact

[View General Instructions](#) [View Filing Log](#)

00023769

submitted

**SERFF Status:** Draft**State Status:****Co Status:****Disposition Date:**



# Resources Available

- All resources needed to complete the IIPRC Product Filing are to be found on the IIPRC web site:  
[www.insurancecompact.org](http://www.insurancecompact.org).
- Uniform Standards, Operating Procedures, Filing Notices & Filing Fee information

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FAQ

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## Industry Resources

## Help

Please contact the IIPRC staff should you have any questions regarding information found on this page.

444 North Capitol Street, NW  
Hall of the States, Suite 701  
Washington, DC 20001-1509  
Phone: (202) 471-3962  
Fax (816) 460-7476

General email inquiries:

[info@insurancecompact.org](mailto:info@insurancecompact.org)

Comments on proposed  
Standards/Rules:

[comments@insurancecompact.org](mailto:comments@insurancecompact.org)

## Web Site Staff

For comments and questions, or to request a posting to the IIPRC Web site, or to request permission to link to the IIPRC Web site, please e-mail [info@insurancecompact.org](mailto:info@insurancecompact.org)

Thank you for your interest in the Interstate Insurance Product Regulation Commission ("IIPRC"). On this page you will find information that will be helpful as you prepare to submit filings with the IIPRC.

Please see the [Rulemaking Record](#) to view the Uniform Standards and the Product Filing Rule.

For the most up-to-date information on developing Uniform Standards, please visit the [Rulemaking Docket](#).

Please click here for the [State Contact Information](#) to be submitted with your filing under the cover page requirements.

Please click here for the [Statement of Intent \(part 1 & part 2\)](#) fillable form that is required with all "mix and match" filings.

Please click here for the [Modified Mix and Match Application Filings Statement of Intent and Certification Form](#).

## IIPRC FILING NOTICES

The IIPRC has created Filing Notices to better assist you with your Compact Filing.

[System for Electronic Rate and Form Filing \(SERFF\)](#)

[Instructions to Create a Compact Filing \(PDF\)](#)

[Adopted Filing Fees \(DOC\)](#)

[How to Pay the IIPRC Annual Registration Filing Fee](#)

[State Filing Fee Information](#)

# CONTACT IIPRC

➤ For more information, please contact:

**Charles Rapacciuolo**

**Development Consultant**

**(202) 471-3962**

**CRapacciuolo@insurancecompact.org**

**web site: [www.insurancecompact.org](http://www.insurancecompact.org)**